

**UNIFORM TAX EXEMPTION POLICY AMENDMENTS - 2012  
APPROVAL RESOLUTION**

A regular meeting of Ulster County Industrial Development Agency (the "Agency") was convened in public session in the Conference Room 108 of the Business Resource Center located at 5 Development Court in the Town of Ulster, Ulster County, New York on September 5, 2012 at 8:00 o'clock a.m., local time.

The meeting was called to order by the Chairperson and, upon roll being called, the following members of the Issuer were:

**PRESENT:**

David O'Halloran	Chairperson
John Morrow	Secretary
Stephen Perfit	Treasurer
Paul Colucci	Assistant Chairperson/Assistant Secretary
Mike Horodyski	Assistant Chairperson/Assistant Secretary
Robert Kinnin	Assistant Chairperson/Assistant Secretary
James Malcolm	Assistant Chairperson and Assistant Secretary

**ABSENT:**

**THE FOLLOWING PERSONS WERE ALSO PRESENT:**

Melinda Beuf	Ulster County Development Corporation
Linda Clark	Ulster County Development Corporation
A. Joseph Scott, III, Esq.	Agency Counsel and Bond Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:  
Resolution No. \_\_\_\_\_

**RESOLUTION APPROVING CERTAIN AMENDMENTS TO THE AGENCY'S  
UNIFORM TAX EXEMPTION POLICY.**

WHEREAS, Ulster County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 787 of the 1976 Laws of New York, as amended, constituting Section 923 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial and research facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, the Agency has adopted a uniform tax exemption policy (the "Tax Exemption Policy") providing for guidelines for the claiming of real property, mortgage recording and sales tax exemptions; and

WHEREAS, members of the Agency have conducted a review of the Agency's Tax Exemption Policy; and

WHEREAS, in connection with such review, the Agency has considered making certain revisions to its Tax Exemption Policy; and

WHEREAS, a copy of the Agency's Tax Exemption Policy, as revised, is attached as Schedule A hereto (the "Revised Policy"); and

WHEREAS, the Agency has solicited public comments on the Revised Policy by (A) distributing a copy of the Revised Policy to each of the "affected tax jurisdictions" in Ulster County (as such quoted term is defined in the Act), and (B) holding a public hearing with respect to the Revised Policy on August 1, 2012;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency has reviewed a copy of the Revised Policy attached hereto as Schedule A. The Agency makes the following findings and determinations with respect to the Revised Policy:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) The approval of the Revised Policy will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of Ulster County, New York and the State of New York and improve their standard of living; and

(C) It is desirable and in the public interest for the Agency to approve the Revised Policy; and

(D) The adoption by the Agency of the Revised Policy constitutes continuing agency administration and management (not new programs or a major reordering of priorities), and is therefore a "Type II action" under Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act"), and the regulations adopted pursuant thereto by the Department of Environment Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations") (the SEQR Act and the Regulations being collectively referred to as "SEQRA") and, according, no further action by the Agency under SEQRA is required.

Section 2. The Revised Policy constitutes an amendment and revision to the Agency's existing Tax Exemption Policy. The Agency makes the following findings and determinations with respect to the Revised Policy:

(A) The Agency has taken the steps described below in connection with the adoption of the Revised Policy:

(1) The Agency sent a copy of the Revised Policy to all affected tax jurisdictions in Ulster County on June 29, 2012. The list of affected tax jurisdictions and a copy of the letter to such jurisdictions is described in Schedule B.

(2) The Agency held a public hearing (the “Public Hearing”) with respect to the Revised Policy on August 1, 2012. A notice of the Public Hearing was published on June 30, 2012 in The Daily Freeman and The Times Herald Record. Copies of the affidavits of publication of the notices are attached as Schedule C and a copy of the record of the Public Hearing is attached as Schedule D.

(3) The Agency posted a copy of the notice of the Public Hearing at the Town Halls and Village Halls listed on Schedule E attached, together with the City Hall of the City of Kingston. Copies of the affidavits of posting are attached as Exhibit E.

(4) The Agency staff has informed the members of the Agency that written comments regarding the Agency’s Revised Policy were received by the Agency and included in the record of the Public Hearing.

(B) The Agency notes that there are [are not] representatives of affected tax jurisdiction present at this meeting and, accordingly, any comments received by the Agency at this meeting are as described in Schedule F attached [there were no comments received by the Agency at this meeting].

(C) The members of the Agency have reviewed the Revised Policy and the comments received at the Public Hearing and at this meeting, and the members of the Agency agree to take the following steps in response to such comments:

[(1) The provisions of the new housing policy relating to “Affordable” housing and “Workforce” housing are deleted from the Revised Policy and those provisions will be subject to further review and study by the members of the Agency and Agency staff.

[(2) The balance of the Revised Policy is accepted.]

Section 3. The form, terms and substance of the Revised Policy, as modified by the provisions of Section 2(C) above are hereby approved in all respects.

Section 4. The Agency hereby authorizes the Chairman, Agency Staff and Agency Counsel to take all steps necessary to implement the Revised Policy.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

David O'Halloran	VOTING	_____
John Morrow	VOTING	_____
Stephen Perfit	VOTING	_____
Paul Colucci	VOTING	_____
Mike Horodyski	VOTING	_____
Robert Kinnin	VOTING	_____
James Malcolm	VOTING	_____

The resolution was thereupon declared duly adopted.

STATE OF NEW YORK        )  
  ) SS:  
COUNTY OF ULSTER        )

I, the undersigned (Assistant) Secretary of the Ulster County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on September 5, 2012, with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this \_\_\_\_ day of \_\_\_\_\_, 2012.

(SEAL)

\_\_\_\_\_  
(Assistant) Secretary

SCHEDULE A

COPY OF REVISED  
TAX EXEMPTION POLICY

SCHEDULE B

AFFIDAVIT OF MAILING TO AFFECTED  
TAX JURISDICTIONS

SCHEDULE C

COPY OF AFFIDAVITS OF PUBLIC HEARING NOTICE



SCHEDULE D  
COPY OF PUBLIC HEARING RECORD

SCHEDULE E

COPY OF AFFIDAVITS OF POSTING  
OF THE PUBLIC HEARING NOTICE

SCHEDULE F

AFFECTED TAX JURISDICTIONS  
PRESENT AND COMMENTS FROM  
SUCH REPRESENTATIVES AT  
THIS MEETING

[To Be Completed At The Agency Meeting]